Venezuelan oil industry: world's largest reserves

FOLLOWING are key facts about the oil industry of Venezuela, whose President Nicolas Maduro was captured by US forces on Saturday, according to US President Donald Trump.

Venezuela has the world's largest oil reserves but its crude output remains at a fraction of capacity due to mismanagement, lack of investment and sanctions, official data shows.

Venezuela holds about 17 per cent of global reserves or 303 billion barrels, ahead of Organisation of the Petroleum Exporting Countries (Opec) leader Saudi Arabia, according to the London-based Energy Institute.

Its reserves are made up mostly of heavy oil in the Orinoco region of central Venezuela, making its crude expensive to produce, but technically relatively simple, according to the US government's energy department.

Production

Venezuela was a founding member of Opec with Iran, Iraq, Kuwait and Saudi Arabia.

The country was producing as much as 3.5 million barrels per day in the 1970s, which at the time represented over 7pc of global oil output. Production fell below two million bpd during the 2010s and averaged some 1.1 million bpd last year or just 1pc of global production.

"If developments ultimately lead to a genuine regime change, this could even result in more oil on the market over time. However, it will take time for production to recover fully," said Arne Lohmann Rasmussen from Global Risk Management.

If regime change is successful, Venezuela's exports could grow as sanctions are lifted and foreign investment returns, said MST Marquee analyst Saul Kavonic.

"History shows that forced regime change rarely stabilises oil supply quickly, with Libya and Iraq offering clear and sobering precedents," said Jorge Leon, head of geopolitical analysis at Rystad Energy. Trump told Fox News on Saturday the United States would be very strongly involved in Venezuela's oil sector.

Joint ventures

Venezuela nationalised its oil industry in the 1970s, creating Petroleos de Venezuela S.A. (PDVSA). During the 1990s, Venezuela took steps to open the sector to foreign investment. Following the election of Hugo Chavez in 1999, Venezuela mandated majority PDVSA ownership of all oil projects. PDVSA set up ventures in the hope of boosting production, including with Chevron, China National Petroleum Corporation, ENI, Total and Russia's Rosneft.

Exports

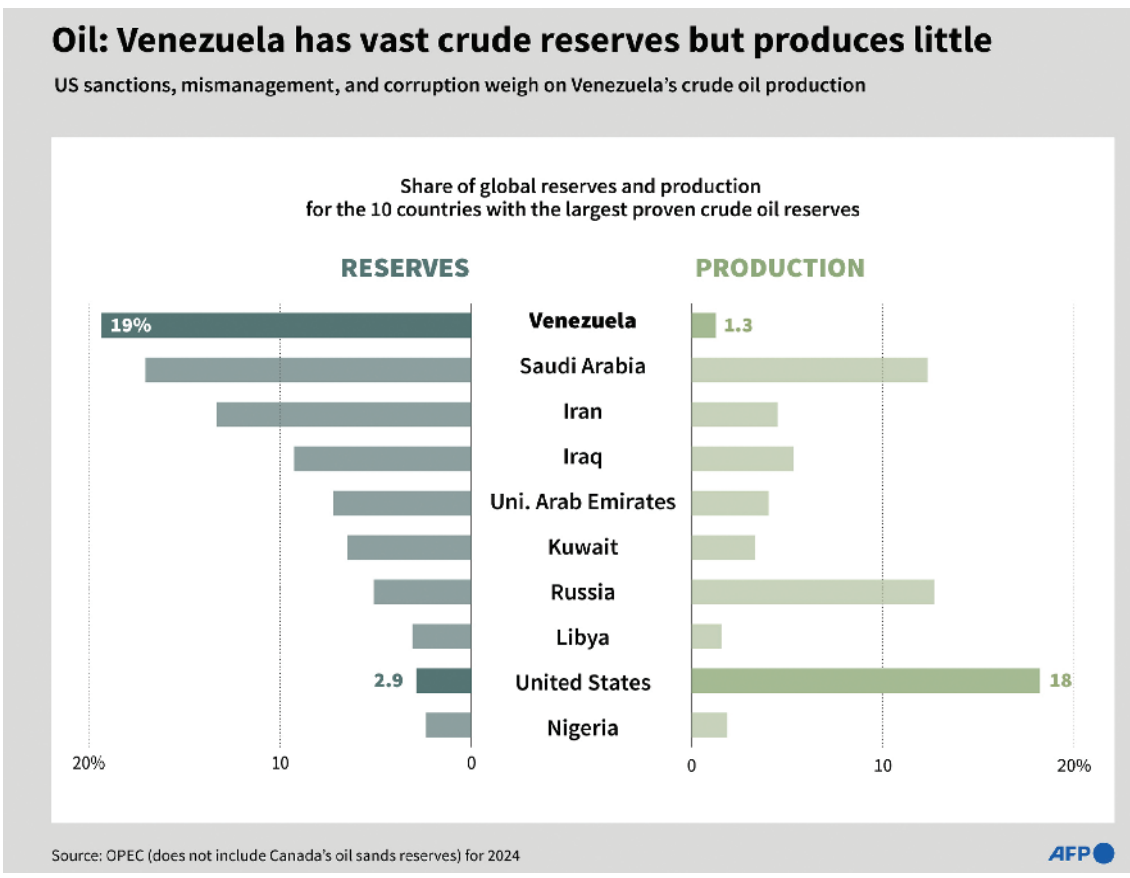
The United States used to be the main buyer of Venezuelan oil but since the introduction of sanctions, China has become the main destination in the last decade.

Venezuela owes about $10 billion to China after China became the largest lender under late President Hugo Chavez.

Venezuela repays loans with crude transported in three very large crude carriers previously co-owned by Venezuela and China.

Two of those supertankers were approaching Venezuela in December when Trump announced a blockade of all tankers going in and out of the country.

The vessels are now waiting for instructions, according to PDVSA documents and shipping data, as Venezuelan exports have been mostly halted.—Reuters



Maduro: from bus driver to iron-fisted leader

CARACAS: Venezuela's Nicolas Maduro, who has been seized by US special forces after more than a decade in power, ruled with an iron fist while seeking to portray himself as a humble man of the people.

During months in the crosshairs of US President Donald Trump, who accused him of being a drug trafficker, the 63-year-old former bus driver deflected pressure by dancing to techno music at near-daily rallies, always broadcast live, as he chanted the mantra "No war, yes peace!" — in English. But for many Venezuelans, Maduro was no kindly pacifist.

Seven million compatriots emigrated on his watch amid allegations of arbitrary detentions, rigged trials, torture and censorship.

The South American country's economy collapsed, marked by four consecutive years of hyper-inflation and an 80-percent drop in GDP in a decade. As he tightened his grip on power, Maduro relied increasingly on backing from a handful of international allies — notably China, Cuba and Russia — as well as the military, security and paramilitary forces. More than 2,400 people were arrested, 28 killed and about 200 injured in a crackdown on the protests that followed his disputed election victory claim in July 2024.

The violence echoed previous deadly crackdowns on the opposition that he oversaw in 2014, 2017 and 2019.

'First combatant'

Tall with a full mustache and slicked-back graying hair, Maduro first came to power in 2013 and claimed reelection twice: in 2018 and 2024 in elections widely denounced as fraudulent.

In January 2025, he was sworn in for a third term that would have taken him to 18 years in power -- longer than his revolutionary hero Hugo Chavez, who spent 14 years in the presidential palace.

Maduro served as a lawmaker, foreign minister and vice president before being chosen by Chavez as his successor three months before the socialist firebrand died of cancer in 2013.

The choice of Maduro, who lacks Chavez's rhetorical skills and charisma, raised eyebrows in the ruling United Socialist Party of Venezuela (PSUV). He barely scraped through on his first election in 2013. But he fended off crisis after crisis, including US sanctions and a steep drop in oil prices that robbed Venezuela of its economic mainstay. In 2018, much of the international community recognised congress speaker Juan Guaido as interim president, but his parallel government soon imploded.

And then after elections in July 2024, the United States, European nations and several Latin American neighbors declared opposition figure Edmundo Gonzalez Urrutia the country's rightful leader.

Throughout, Maduro also counted on his wife Cilia Flores, a former prosecutor seven years his senior who he refers to as "First Combatant" and "Cilita." Flores was also a lawmaker who after years in Congress rose to the presidency of the National Assembly (2006-2010) later to hold much power behind the scenes in Maduro's Venezuela.

Trump said Flores was seized by US special forces with her husband, and that they were being taken to New York to face federal charges after an early-morning assault on Caracas.

In the Venezuelan capital Caracas, Maduro's image is plastered across buildings everywhere. He has worked hard at building an image of himself as an earthy man of the people — an avowed baseball fan and a lover of salsa, showing off his dance moves on state TV, always with his wife by his side.—AFP

Khamenei dismisses Trump threat

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put in their place." Khamenei's defiance came just one day after Trump warned that the US was "locked and loaded and ready to go" regarding the situation in Iran. Although Trump did not specify what action he might take, the threat adds to the pressure on Tehran following US and Israeli airstrikes last summer targeting Iran's nuclear sites and military leaders.

'Bazaaris were right'

Addressing the geopolitical tension, the Iranian leader insisted the country "will not yield to the enemy". However, he conceded the validity of frustrations expressed by market traders regarding the collapsing rial currency.

"The bazaaris were right. They are right to say they cannot do business in these conditions," Khamenei said. "The shopkeepers have protested against this situation and that is completely fair."

He noted that the president and high-ranking officials were working to resolve difficulties in the sanctions-battered economy.

As authorities promised dialogue for economic complaints, rights groups reported a sharp rise in violence and arrests. Demonstrators calling for political change have clashed with security forces, resulting in at least 10 deaths.

Authorities have said two members of the security services had died and more than a dozen were injured in the unrest.

Hengaw, a Kurdish rights group, said late on Friday it had identified 133 people arrested, an increase of 77 from the previous day.

State television reported additional arrests in western and central Iran, including individuals accused of manufacturing petrol bombs and homemade pistols.

Discontent takes political turn

The unrest began as an expression of discontent over high prices, but quickly expanded to include political demands.

The semi-official *Fars* news agency reported that crowds in Karaj, on the outskirts of Tehran, burned the Iranian flag and shouted, "Death to the dictator!"

Videos circulated by rights groups showed marchers chanting: "We don't want spectators: join us."

State media offered accounts of deadly confrontations in smaller cities. The *Mehr* news agency reported that Ali Azizi, a member of the paramilitary Basij force, was "martyred after being stabbed and shot" in the western city of Harsin.

The *Tasnim* news agency reported a man was killed in the holy city of Qom when a grenade he was attempting to use exploded "in his hands".

Social media posts reported unrest overnight in several districts of the capital, with activists proclaiming "this isn't the last battle, Pahlavi is coming back!"

While reports of violence have centred on Iran's western provinces, the atmosphere in Tehran appeared quieter on Saturday, a public holiday, as rain and snow kept many streets empty.—Agencies

US grabs Maduro in outrageous Venezuela raid

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necessary. "The first wave … was so successful we probably don't have to do a second, but we're prepared to do a second wave, a much bigger wave," Trump stated.

Continuing his address, Trump said that Venezuela's oil industry "was a bust" and that US oil companies would come in, repair the oil infrastructure and "start making money for the country".

'Being sent to New York'

In an interview with *Fox News*, Trump said Maduro and his wife, Cilia Flores, were taken to a ship after their capture by US forces and will be transported to New York.

"They were indicted in New York and they will be taken to New York," he said, stating that the Venezuelan president and his wife were aboard the USS Iwo Jima.

The White House posted a photograph of Maduro aboard the vessel wearing a blindfold and ear defenders, which Trump also shared on Truth Social.

In a brief phone interview with *The New York Times*, Trump hailed the "brilliant" operation.

Speaking on *Fox News*, Trump praised his team for the operation and described watching the operation as it took place.

"I watched it like I was watching a television show," he said. "If you would have seen the speed and the violence … it was an amazing thing and an amazing job these people did."

Elaborating on watching the operation unfold, he said that it was an "extremely complex manoeuvre" and that multiple helicopters were employed.

"We watched it and we watched every aspect of it," Trump said. "I've never seen anything like this. It was amazing to see the professionalism, the quality of leadership."

The US president did mention that there were "a few injuries on our side", but noted that no American personnel were killed.

When asked if he would fully support Nobel Peace Prize winner Maria Corina Machado taking power, Trump noted that there is already a Venezuelan vice president but slammed the Venezuelan elections as "rigged".

"People have little loyalty, if any loyalty to him [Maduro]," Trump said.

Trump further said that Washington will be "very strongly involved" in Venezuela's oil industry.

"We have the greatest oil companies in the world, the biggest, the greatest, and we're going to be very much involved in it," he said.

Indicted

In a post on X, US Attorney General Pam Bondi announced that Maduro and his wife, Flores, had been charged in the Southern District of New York.

The charges include narco-terrorism conspiracy, cocaine importation conspiracy, possession of machine guns and destructive devices, and conspiracy to possess machine guns and destructive devices against the US.

Similarly taking to X, US Deputy Secretary of State Christopher Landau wrote: "A new dawn for Venezuela! The tyrant is gone. He will now — finally — face justice for his crimes."

US Senator Mike Lee said the country had completed its military action, quoting Secretary of State Marco Rubio.

Earlier, Venezuelan Vice President Rodriguez said the government does not know the whereabouts of President Maduro or Flores, in an audio played on state TV.

"We demand immediate proof of life of President Nicolas Maduro and the first combatant Cilia Flores," Rodriguez said.

The operation has sparked alarm across the international community, with allies and foes of Washington and Caracas expressing disquiet.

Russia demanded the US leadership "reconsider its position and release the legally elected president of the sovereign country and his wife".

Beijing said "China is deeply shocked and strongly condemns the US's blatant use of force against a sovereign state and its action against its president".

Iran said it "strongly condemns the US military attack on Venezuela and a flagrant violation of the country's national sovereignty and territorial integrity".

UNSC meeting

Venezuela has since demanded an emergency meeting of the UN Security Council to discuss the US attacks.

"Faced with the criminal aggression committed by the US government against our homeland, we have requested an urgent meeting of the United Nations Security Council, which is responsible for upholding international law," Venezuelan Foreign Minister Yvan Gil wrote on Telegram.

It was unclear if the US would now stand back while other senior figures in Venezuela's ruling party — like Vice President Delcy Rodriguez — fill the void or if there would be pressure for their ouster as well.

Meanwhile, Venezuelan Defence Minister Vladimir Padrino L pez called for a united front of resistance in the face of "the worst aggression" ever against Venezuela.—Agencies

CADET COLLEGE SANGHAR
At Jam Nawaz Ali, Via Tando Adam, District Sanghar
NOTICE INVITING TENDER
(Single Stage-Two Envelope Procedure)

NO.CCS/Adv./ /2026 Jan 2026

Cadet College Sanghar invites sealed Bids/ Tenders from interested Contractors of Good repute enlisted in category C-4 or above for construction of following works:

S. No	Name of Project	No./ Units	Total Area (SFT)	PC1 Cost (Million)	Completion Period
1	CADET COLLEGE SANGHAR Construction Of Lal Shahbaz Qalandar Boys Hostel	1	23420	188.777	18 Months
2	a. Construction of Staff Family Quarters/ Flats category IV (Officers Colony)	8	8000	144.412	12 Months
	b. Construction of Lower Staff Family Quarters/ Flats category V	8	6800		12 Months
	c. Construction of Lower Staff Family quarters/ flats category VI	8	6000		12 Months
3	Construction of Military Training Staff Barrack & Classes	1	10600		12 Months

Scope of work details are mentioned in Bidding Documents.
Bidding/ Tender Documents: Complete set of Bidding Documents can be obtained from **6 till 20 January 2026** upon submission of a written application on official letter head and payment of a Non-refundable fee of Rs.10000 in the shape of Pay order in favor of Principal Cadet College Sanghar. The Bidding Documents will also be available on EPADs SPPRA's website and Cadet College Sanghar website (**www.ccsanghar.edu.pk**).
Submission: Technical and **Financial** bids completed in all respects in sealed envelopes separately mentioning name of work and marked as "**Technical**" and "**Financial**" Proposals must be submitted in one envelope on or before **21 January 2026 at 12:00 PM** and must be accompanied by a Bid Security of 2% of the Bid price in the shape of Pay Order/ Demand draft in favor of Principal & Project Director, Cadet College Sanghar.
Tender Opening: Initially the Technical Proposal will be opened on **21 January 2026 at 02:00 PM**, whereas the **Financial Proposal** will be retained with the Tender opening Committee. The technical proposal will be evaluated by Tender opening committee. Thereafter, financial proposal of technically qualified firms will be opened by the same committee on the date and time to be communicated to the bidders. The financial proposal of the bids found technically disqualified shall be returned unopened to the respective bidders. In case of unusual circumstance, Tenders will be opened on next working day at the same time.
Place of Issuance, Submission, Inquiries & Opening: Office of the Principal & Projector Director, Cadet College Sanghar at Jam Nawaz Ali via Tando Adam, District Sanghar.
Telephone Numbers: 0235-548008, 0235-548077, 0344-3611347.
Eligibility: Valid registration with Tax Authorities (FBR & SRB) & Pakistan Engineering Council in category C-4 and discipline as mentioned in Bidding Documents.
Bidding Procedure: Single Stage two Envelope
Terms & Conditions: under the following conditions, Bids will be rejected:
I. Conditional and Telegraphic Bids/ Tenders
II. Bids not accompanied by Bid security of required amount and form
III. Bids received after specified date and time
IV. Bids submitted by black listed firms
V. Incomplete bids as per instructions given in bidding documents.
Bids Validity Period: Ninety (90) days.
The Principal & Project Director, Cadet College Sanghar reserves the righ to reject any or all bids subject to the relevant provisions of Sindh public procurement rules 2010 (amended time to time).

Principal/ Project Director
Cadet College Sanghar

SIUT PAKISTAN
SIUT, a 1500-bedded tertiary care teaching hospital providing comprehensive care to patients with renal and related diseases.

TENDER No. 579
Supply of Machines & Equipment for Laboratory, at SIUT-Trust Mariyam Basheer Dawood Children's Hospital, Karachi

Sealed Tenders are invited from well-established and reputed Suppliers/Authorized Distributors and Sole agent, who are Sales Tax and Income Tax registered, active tax payers for the year 2025-26. Detailed information of this tender and its terms & conditions may be received from CRS Department, ground floor DFMC, Karachi on any working day between 2 p.m. to 4 p.m. from 05-01-2026 to 20-01-2026 on payment of non-refundable fee of Rs. 3000/- in the form of Pay Order in the name of Director, SIUT. The said tender will be collected on 5th floor, DFMC at 11:00 am on 21-01-2026 (Tuesday) and will be opened at 11:30 am on the same date in the presence of all interested Bidders or their authorized representatives on the above mentioned place.

Tender documents can be downloaded from www.siut.org/join-us/tenders.

Office of the Director
Sindh Institute of Urology & Transplantation, Karachi.
Tel: (021) 99216977, 99215718/52, 111 000 313

DEPO PAKISTAN
GOVERNMENT OF PAKISTAN
Ministry of Defence Production
DEFENCE EXPORT PROMOTION ORGANIZATION (DEPO)
(Recruitment on Contract Basis)

CAREER OPPORTUNITIES

The Defence Export Promotion Organization (DEPO) under the Ministry of Defence Production, Government of Pakistan, is expanding its Marketing Team to support and to further advance DEPO's broader mandate of promoting Pakistan's defence exports. Applications are invited from qualified, dynamic, and result-oriented professionals for the following positions on one-year contractual basis **(extendable on yearly basis based on performance and project milestones):**

Sr. #	POSITION	REQUIRED QUALIFICATION & EXPERIENCE
1.	Media & Publications Expert	Bachelor's / Master's in Mass Communication, Social Sciences or related field. 1-3 years professional experience in content creation or managing editorial/digital workflows. Experience in managing social media calendar and its execution will be preferred.
2.	Visual Content (Photo, Video, Edit) Expert	Bachelor's / Master's degree in Media Sciences, Film making, Video Editing or related field. 1-3 years professional experience in photography videography and video editing. Experience in short form media video content creation will be preferred.
3.	Branding & Design Expert	Bachelor's / Master's in Graphic Design, Fine Arts or related field. 1-3 years professional experience in graphic design or visual design roles. Experience in exhibition or event design elements will be preferred.
4.	Network & Security Administrator	Bachelor's / Master's in Computer Science, Information Technology, Software Engineering or related field. 1-3 years professional experience in LAN, WAN, TCP/IP, VLAN, firewall, IDS/IPS and VPNs.

GENERAL TERMS
- All educational certifications to be certified from HEC.
- Market based negotiable compensation as per qualification and experience.
- These are project-based contractual positions and do not confer permanent employment rights with DEPO or any other government agency.

APPLICATION PROCEDURE:
Detailed Job Description and eligibility criteria may be obtained from DEPO's Office. Interested applicants may submit their application along with a cover letter, CV and copies of relevant documents to:

Deputy Director (Coordination)
Defence Export Promotion Organization (DEPO)
E-10 Sector, Defence Complex Islamabad
Tel: 92-51-9262046
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- Applications must reach within 15 days from date of publication.
- Only shortlisted candidates will be contacted for an interview including Zoom interviews (online).
- No TA/DA will be admissible.
- DEPO reserves the right to accept, reject or modify part of this recruitment process without assigning any reason.
- DEPO is an equal opportunity employer and encourages applications from women and persons with disability.